

108TH CONGRESS
2D SESSION

H. R. 4654

IN THE SENATE OF THE UNITED STATES

SEPTEMBER 8, 2004

Received; read twice and referred to the Committee on Foreign Relations

AN ACT

To reauthorize the Tropical Forest Conservation Act of 1998
through fiscal year 2007, and for other purposes.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

1 **SECTION 1. REDUCTION OF DEBT UNDER THE FOREIGN AS-**
2 **SISTANCE ACT OF 1961 AND TITLE I OF THE**
3 **AGRICULTURAL TRADE DEVELOPMENT AND**
4 **ASSISTANCE ACT OF 1954.**

5 Section 806(d) of the Tropical Forest Conservation
6 Act of 1998 (22 U.S.C. 2431d(d)) is amended by adding
7 at the end the following new paragraphs:

8 “(4) \$20,000,000 for fiscal year 2005.

9 “(5) \$25,000,000 for fiscal year 2006.

10 “(6) \$30,000,000 for fiscal year 2007.”.

11 **SEC. 2. USE OF FUNDS TO CONDUCT PROGRAM AUDITS**
12 **AND EVALUATIONS.**

13 Section 806 of the Tropical Forest Conservation Act
14 of 1998 (22 U.S.C. 2431d) is amended by adding at the
15 end the following new subsection:

16 “(e) **USE OF FUNDS TO CONDUCT PROGRAM AUDITS**
17 **AND EVALUATIONS.**—Of the amounts made available to
18 carry out this part for a fiscal year, \$200,000 is author-
19 ized to be made available to carry out audits and evalua-
20 tions of programs under this part, including personnel
21 costs associated with such audits and evaluations.”.

22 **SEC. 3. AUTHORITY TO ALLOW FOR PAYMENTS OF INTER-**
23 **EST AND PRINCIPAL IN LOCAL CURRENCIES.**

24 (a) **AUTHORITY UNDER THE FOREIGN ASSISTANCE**
25 **ACT OF 1961.**—Section 806(c) of the Tropical Forest

1 Conservation Act of 1998 (22 U.S.C. 2431d(c)) is amend-
2 ed—

3 (1) in the matter preceding paragraph (1), by
4 striking “The following” and inserting “(1) The fol-
5 lowing”;

6 (2) by redesignating paragraphs (1) and (2) as
7 subparagraphs (A) and (B), respectively; and

8 (3) by adding at the end the following:

9 “(2) In addition to the application of the provisions
10 relating to repayment of principal under section 705 of
11 this Act to the reduction of debt under subsection (a)(1)
12 (in accordance with paragraph (1)(A) of this subsection),
13 repayment of principal on a new obligation established
14 under subsection (b) may be made in the local currency
15 of the beneficiary country and deposited in the Tropical
16 Forest Fund of the country in the same manner as the
17 provisions relating to payment of interest on new obliga-
18 tions under section 706 of this Act.”.

19 (b) AUTHORITY UNDER TITLE I OF THE AGRICUL-
20 TURAL TRADE DEVELOPMENT AND ASSISTANCE ACT OF
21 1954.—Section 807(c) of the Tropical Forest Conserva-
22 tion Act of 1998 (22 U.S.C. 2431e(c)) is amended—

23 (1) in the matter preceding paragraph (1), by
24 striking “The following” and inserting “(1) The fol-
25 lowing”;

1 (2) by redesignating paragraphs (1) and (2) as
2 subparagraphs (A) and (B), respectively; and

3 (3) by adding at the end the following:

4 “(2) In addition to the application of the provisions
5 relating to repayment of principal under section 605 of
6 the Agricultural Trade Development and Assistance Act
7 of 1954 to the reduction of debt under subsection (a)(1)
8 (in accordance with paragraph (1)(A) of this subsection),
9 repayment of principal on a new obligation established
10 under subsection (b) may be made in the local currency
11 of the beneficiary country and deposited in the Tropical
12 Forest Fund of the country in the same manner as the
13 provisions relating to payment of interest on new obliga-
14 tions under section 606 of such Act.”.

15 (c) CONFORMING AMENDMENT.—Section 810(a) of
16 the Tropical Forest Conservation Act of 1998 (22 U.S.C.
17 2431h(a)) is amended by inserting “and principal” after
18 “interest”.

Passed the House of Representatives September 7,
2004.

Attest:

JEFF TRANDAHIL,
Clerk.